

# CULTURAL ENDOWMENT FUND

## State Investment Board Balance Sheet As of 4/30/2006

	As of <u>4-30-06</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
DOMESTIC EQUITIES	\$ 103,611
INTERNATIONAL EQUITIES	23,660
DOMESTIC FIXED INCOME	84,116
REAL ESTATE	11,885
INVESTED CASH (NOTE 1)	<u>6,913</u>
TOTAL INVESTMENTS	230,185
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	(46)
OTHER ASSETS	
DUE FROM OTHER AGENCIES (NOTE 2)	<u>272</u>
TOTAL ASSETS	<u><u>\$ 230,411</u></u>
LIABILITIES:	
ACCOUNTS PAYABLE	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>
TOTAL LIABILITIES	0
NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 4)	213,659
CASH OUT DURING YEAR (NOTE 5)	0
NET INCREASE (DECREASE)	<u>16,752</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>230,411</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 230,411</u></u>



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### State Investment Board Profit and Loss Statement For the Month Ended 4/30/2006

	Month Ended <u>4-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 423	\$ 4,372
SECURITIES LENDING INCOME	124	913
	<u>547</u>	<u>5,285</u>
 GAIN ON SALE OF INVESTMENTS	 2,396	 24,151
LOSS ON SALE OF INVESTMENTS	<u>1,198</u>	<u>13,758</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,198	 10,393
 INVESTMENT EXPENSES	 15	 306
SECURITIES LENDING EXPENSES	119	872
SIB ADMIN EXPENSES	<u>1</u>	<u>229</u>
 NET INVESTMENT INCOME	 1,610	 14,271
 NET APPREC (DEPREC) MARKET VALUE	 648	 2,470
MISCELLANEOUS INCOME/(EXPENSE)	<u>5</u>	<u>11</u>
 TOTAL INVESTMENT INCOME	 <u>2,263</u>	 <u>16,752</u>
 NET INCREASE (DECREASE)	 <u>\$ 2,263</u>	 <u>\$ 16,752</u>

**CULTURAL ENDOWMENT FUND**  
**Notes to Financial Statements**  
**April 30, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.